



THE STAR

Media statement

10 years since the birth of Echo

3 June 2021

This year marks the 10-year anniversary since Echo Entertainment Group Limited was officially listed on the Australian Securities Exchange on 6 June 2011, following its demerger from Tabcorp Holdings Limited. As part of the demerger, Echo took on Tabcorp's casino properties across Queensland and New South Wales.

On 4 November 2015, shareholders approved a decision to change the parent company name to 'The Star Entertainment Group Limited', allowing a seamless transition to 'The Star' identity being adopted consistently across its three properties.

Two of the company's longstanding Queensland-based executives, Geoff Hogg and Paula Martin, share some memories as they look back on the company's relatively short yet transformational journey so far.

Geoff Hogg, Chief Casino Officer QLD, The Star Entertainment Group

Bio

Geoff Hogg is the Chief Casino Officer QLD for The Star Entertainment Group. He joined Tabcorp Holdings in 2008 and today his portfolio includes overseeing Treasury Brisbane, The Star Gold Coast and its expansion, the Sheraton Grand Mirage Resort situated in Main Beach, and the Queen's Wharf Brisbane integrated resort development currently being built in Brisbane's CBD. On behalf of the Queensland Government, The Star Entertainment Group also manages the Gold Coast Convention and Exhibition Centre. Geoff is also a member of the Responsible Gambling Advisory Committee, a director on the National Retail Association, and a member of Major Events Gold Coast.

Q&A

How would you describe the evolution of the company from those early years?

- In addition to our Sydney property's transformation and the opening of its new assets, those early years of Echo focused heavily on planning for opportunities in Queensland.
- In 2012, we started to focus on working with the Queensland Government to deliver regulatory reform that would make investment in Queensland more attractive. A growing vision was that we wanted to build large-scale integrated resorts.
- In 2013, our board signed off on a multi-million dollar investment in our Gold Coast property and also signed up to the Queen's Wharf Brisbane bidding process.
- By the end of 2014, we had opened Kiyomi on the coast as the first restaurant to launch as part of the property's \$345 million transformation, we had started constructing what would become The

Darling Gold Coast, and commenced the fit-out of our original Jupiters building. We had also submitted our proposal for Queen's Wharf to the state government and renders of our vision for this extensive yet underutilised parcel of land were making headlines around the media.

- By July 2015, we knew the new state government was committed to our plan for Queen's Wharf by making us the preferred tenderer and by 16 November we had reached contractual close. This was a profound moment for us and gave us the clarity and self-belief we had been seeking to continue our vision for the company. In the years since, we've really been about execution and delivery of our vision to become Australia's leading integrated resort company and there have been many milestones along the way.
- Certainly, the approval on our \$2 billion+ masterplan for The Star Gold Coast at the end of 2018 gave us absolute certainty on the coast for the next three years as we watch the Dorsett hotel and apartment tower continue to rise above ground, and our second hotel and apartment tower get underway.

As a key leader, what are some of the key events or milestones that you're most proud of?

- The proudest moment for me has been the significant transformation of The Star Gold Coast and seeing the support and engagement of our 2000+ team members throughout this journey. It's taken years of work. Today, The Star Gold Coast is largely seen as a positive brand for the city and a place where people really come together for a variety of celebratory, relaxation, and business occasions.
- On this, a stand-out was how the property lit up during the Gold Coast 2018 Commonwealth Games. What the property achieved during this major international sporting event couldn't have happened without the significant change and investment in not only the physical buildings but also in the new and exciting experiences we were able to offer our guests.
- Of course, winning the Queen's Wharf bid was another significant moment with only a small group of us working on it. We've seen numerous construction milestones since and now we're really seeing the fruits of that labour as we get ready to open and launch from late next year.

How do you think the company's culture has changed from the very beginning to now?

- The rebranding of Echo to The Star in 2015 was a critical part of our evolution in being able to build a strong team culture and ensure the same level of outstanding service across all three properties, while also recognising the unique local spirit of each community where we operate.

What areas or initiatives do you think The Star does well in, and what areas do you still need to focus on or improve?

- I think our ability to move quickly has been a big strength, especially when you look back on the successful decade we've had, focused on unprecedented growth and expansion.
- But in terms of improving, we work in a highly competitive industry and we have to continually evolve to address new challenges that will undoubtedly arise along the way.
- COVID-19 is proof of that. Temporarily standing down 90 per cent of our people across the Group last year was an absolute rock bottom moment for us but somehow we got through it and we now have the majority of our people back.
- We have a lot of loyal and talented team members but we need to ensure we continue to retain them, as well as attract new team members – this will be at the core of everything we do.

Paula Martin, Chief Legal and Risk Officer, The Star Entertainment Group

Bio

Paula Martin is The Star Entertainment Group's Chief Legal and Risk Officer and joined Tabcorp Holdings in 2005. Paula has over 15 years' experience in the gaming industry, first with Tabcorp Holdings Limited and continuing with The Star Entertainment Group. Following consolidation of the legal, risk, regulatory, and compliance functions, Paula was appointed to the role of Chief Legal and Risk Officer in August 2019. She has a broad commercial law and regulatory background, having first practised with King & Wood Mallesons in the telecommunications, information technology, and competition law areas.

Q&A

How would you have described Echo as it was following the demerger?

- I would say the company was like a small toddler learning to walk – full of energy and determination, but having a stumble and fall every now and then.
- Those early years were a mixture of exciting and difficult – there was a lot of development happening at the Sydney property, but also a lot of challenges for the company, including Crown being awarded a restricted gaming licence for a second Sydney casino in 2013. We were looking ripe for corporate activity, like a takeover.
- But eight years later, we've cleared a number of hurdles and grown up, transforming into adults with very steady footing and I think that shows our company's tenacity and grit.

As a key leader, what are some of the key events or milestones that you're most proud of?

- There have been some very memorable moments that stand out for me – and interestingly, all around the same May/June/July period over the last 10 years.
- It's when we listed, when we reached our first profit upgrade, and when we teamed up with our consortium partners and committed to Queen's Wharf.
- We also became the preferred tenderer for Queen's Wharf in July 2015 and I remember the exciting moment of receiving the call from the then Queensland minister with the news.
- We were all bunkered down, nervously pacing in separate cities waiting for the outcome – I was in Brisbane, our QLD Managing Director was on the Gold Coast, and our CEO and CFO were in Sydney. We had two ASX announcements ready to go – one to say we won, and one that we didn't.
- As I was the designated contact person on the project for probity purposes, I took the phone call from then Minister Anthony Lynham who shared the good news we had all been desperately waiting to hear and then I had the exciting task of sharing it with the others.

What do you think The Star as a company will look like in another 10 years' time?

- Our history would say you can't predict our next 10 years but there's a real chance that the next decade we could emerge as an even larger, leading tourism and entertainment conglomerate.
- I hope we will be continuing to grow – holding our own with anyone on a global scale and providing diverse and exciting opportunities for even more team members and guests.

Key milestones over the past 10 years:

| Year | Date | Key milestone |
|------|-----------|--|
| 2011 | 6 June | Echo Entertainment Group Limited officially listed on the Australian Securities Exchange, following its demerger from Tabcorp Holdings Limited. |
| 2014 | 11 April | Matt Bekier appointed to the role of Managing Director and CEO, following retirement of John Redmond. |
| | 23 June | Echo announces it has signed a binding MoU with Chow Tai Fook Enterprises Limited and Far East Consortium (Australia) Pty Limited to form a new consortium, Destination Brisbane Consortium (DBC), to prepare a detailed proposal for the Queen's Wharf Brisbane (QWB) site. |
| | 28 Oct | DBC submits detailed proposal for QWB to the Queensland Government. |
| 2015 | 20 July | The Queensland Government selects DBC's proposal as preferred tenderer for QWB. |
| | 17 August | Jupiters Hotel & Casino breaks ground on its new luxury suite hotel. |
| | 24 August | Jupiters Hotel & Casino becomes the first Official Partner of the Gold Coast 2018 Commonwealth Games. |
| | 4 Nov | Shareholders approve parent company name change to 'The Star Entertainment Group Limited' (TSEG), allowing a seamless transition to 'The Star' identity being adopted consistently across its Sydney, Gold Coast, and Brisbane properties. |
| | 16 Nov | DBC and the Queensland Government confirm contractual close on the QWB development. It also marks the first day as 'The Star Entertainment Group.' |
| 2016 | 16 May | TSEG confirms commitment to the Gold Coast by designing a masterplan of potential future development at Jupiters Hotel & Casino. The masterplan allows for up to five hotel and/or apartment towers plus associated resort facilities. |
| | 16 Dec | The Queensland Government approves the first hotel and apartment tower at Jupiters Hotel & Casino. |
| 2017 | 30 Jan | TSEG completes the acquisition of the Sheraton Grand Mirage Resort at the Gold Coast together with its consortium partners, Chow Tai Fook Enterprises and Far East Consortium. The resort is the Gold Coast's only five-star beachfront resort. |
| | 30 March | Jupiters is rebranded to The Star Gold Coast. |
| 2018 | 22 March | The Star Gold Coast's new luxury suite hotel, The Darling, officially opens. Guests are also invited to an exclusive first look at new signature rooftop venue, Nineteen at The Star, offering spectacular beach and city skyline views. |
| | 1 July | The Star Gold Coast hosts the 60th TV WEEK Logie Awards for the first time. |
| | 24 August | The Star Gold Coast breaks ground on its first hotel and apartment tower featuring the entry to Australia of the internationally-acclaimed Dorsett hotel brand. The tower is being built in partnership with TSEG's consortium partners via a \$400 million investment. |
| | 2 Nov | The Queensland Government approves The Star Gold Coast's \$2 billion+ expanded masterplan featuring another four towers and associated resort facilities on Broadbeach Island. |
| 2019 | 30 Oct | Locals and visitors take their first steps on the first public realm space to open as part of QWB – Waterline Park, Mangrove Walk, and the first section of the Bicentennial Bikeway to be upgraded – at a free community breakfast open day. |
| 2020 | 16 March | Construction on QWB's pedestrian-only Neville Bonner Bridge begins. |

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| | 11 Nov | The first residential tower in QWB becomes the fastest selling residential project in Queensland after attracting an unprecedented level of local buyer interest and selling 75 per cent of the 667 apartments within two months. |
| 2021 | 20 Jan | TSEG and its consortium partners announce the green light for a second \$400 million hotel and apartment tower at The Star Gold Coast, featuring a five-star hotel and more apartments. |
| | 10 Feb | QWB strikes deal with DFS for luxury shopping precinct, including several new high-profile international brands to Brisbane. |

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